

**UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO**

In re:)	
)	
THE FINANCIAL OVERSIGHT AND	)	PROMESA
MANAGEMENT BOARD FOR PUERTO RICO,	)	Title III
)	
as representative of)	
)	
THE COMMONWEALTH OF PUERTO RICO, <i>et al.</i>,	)	Case No. 17 BK 3283-LTS
)	
Debtors ¹	)	(Jointly Administered)

In re:)	
)	
)	
THE FINANCIAL OVERSIGHT AND	)	PROMESA
MANAGEMENT BOARD FOR PUERTO RICO,	)	Title III
)	
as representative of	)	Case No. 17 BK 4780-LTS
PUERTO RICO ELECTRIC POWER AUTHORITY)	
(“PREPA”),)	
)	
Debtor.)	

**COVER SHEET TO FOURTH INTERIM FEE APPLICATION OF BERKELEY
RESEARCH GROUP, LLC FOR PAYMENT OF COMPENSATION AND
REIMBURSEMENT OF EXPENSES FOR CONSULTING
SERVICES TO THE FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD OF PUERTO RICO, AS REPRESENTATIVE OF DEBTOR,
PUERTO RICO ELECTRIC POWER AUTHORITY (“PREPA”) FOR THE
PERIOD FROM JUNE 1, 2020 THROUGH SEPTEMBER 30, 2020**

¹ The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17- BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority (“PBA”) (Bankruptcy Case No. 19-BK-5233-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations.).

Name of Applicant:	Berkeley Research Group, LLC (“ <u>BRG</u> ”)
Authorized to Provide Professional Services to:	Financial Oversight and Management Board of Puerto Rico
Services Rendered to:	Puerto Rico Electric Power Authority (“ <u>PREPA</u> ”)
Period for which compensation and reimbursement for fees and services is sought:	June 1, 2020 through September 30, 2020
Amount of compensation sought as actual, reasonable, and necessary:	\$204,624.00 ^{2,3}
Amount of expense reimbursement sought as actual, reasonable, and necessary:	\$581.76 ⁴
This is a(n): <u> </u> Monthly <u> X </u> Interim <u> </u> Final application	

This is BRG’s fourth interim fee application filed in this case.

² Pursuant to the *Independent Contractor Services Agreement: Berkeley Research Group*, (the “BRG Contract”) BRG’s fees are based on fees for actual hours expended, less a 10% discount, charged at BRG’s standard hourly rates which are in effect when the services are rendered. Accordingly, BRG has reduced its fees for the Fee Period by \$22,736.00, as shown on Exhibit A.

³ Pursuant to the BRG Contract, BRG advised the FOMB that “Hourly rates may change in the future from time to time and are typically adjusted annually.” BRG also agreed to a rate adjustment cap of 5% per year. As of January 1, 2020, BRG’s bill rates increased. As of the filing of this application, the FOMB has not consented to these standard rate increases, which have been implemented for all other BRG clients that are billed hourly. In this matter therefore, BRG has taken an additional discount of \$18,571.00 for the Fee Period due to unimplemented rate increases (incorporating the 5% annual increase limit).

⁴ The date listed for expenses contained in Exhibit F does not necessarily reflect the date on which the expense was actually incurred by Applicant.

Summary of Monthly Fee Statements

<i>Application</i>		<i>Requested</i>		<i>Paid to Date</i>		<i>Total Allowed</i>
Date Served	Period Covered	Total Fees	Expenses	Fees	Expenses	Fees and Expenses
11/15/2019	6/13/2019-7/31/2019	\$292,227.75	\$5,110.27	\$201,371.59	\$4,896.85	\$294,640.15
11/19/2019	8/1/2019-9/30/2019	372,873.60	4,064.20	257,965.27	3,893.20	375,066.25
3/12/2020	10/1/2019-11/30/2019	422,536.05	8,666.30	293,574.98	7,741.19	430,151.24
3/12/2020	12/1/2019-1/31/2020	321,311.70	14,746.29	223,311.63	11,916.10	333,227.80
5/8/2020	2/1/2020-3/31/2020	218,297.70	1,732.04	151,576.90	1,732.04	219,619.67
7/10/2020	4/1/2020-5/31/2020	152,007.30	-	105,342.49	-	151,571.93
12/13/2021	6/1/2020-9/30/2020	204,624.00	581.76	-	-	-
Totals		\$ 1,983,878.10	\$34,900.86	\$ 1,233,142.86	\$30,179.38	\$ 1,804,277.04

Summary of Professional Fees for the Period June 1, 2020 through September 30, 2020
Puerto Rico Electric Power Authority

TaskCode	Hours	Fees
02. Case Administration	6.4	\$2,398.00
05. Fee Application Preparation	28.7	\$5,456.50
07. Interaction/Meetings with Debtors/Counsel	48.7	\$32,706.50
08. Interaction/Meetings with Creditors	2.7	\$2,056.50
11. Claim Analysis/Accounting	271.1	\$173,296.50
14. Executory Contracts/Leases	10.0	\$9,950.00
32. Document Review	2.2	\$1,496.00
Total	369.8	\$227,360.00
<i>Agreed Upon Discount</i>	<i>10%</i>	<i>\$22,736.00</i>
Total Requested Fees		\$204,624.00

Professional	Title	Billing Rate	Hours	Fees
D. Walsh	Senior Managing Consultant	\$375.00	6.7	\$2,512.50
K. Hendry	Case Assistant	\$180.00	1.0	\$180.00
M. Haverkamp	Case Manager	\$250.00	1.2	\$300.00
M. Shankweiler	Managing Director	\$995.00	160.9	\$160,095.50
N. Vazza	Case Assistant	\$150.00	23.6	\$3,540.00
R. Cohen	Consultant	\$365.00	135.8	\$49,567.00
T. Hoang	Senior Associate	\$275.00	40.6	\$11,165.00
Total			369.8	\$227,360.00
<i>Agreed Upon Discount</i>	<i>10%</i>			<i>\$22,736.00</i>
Total Requested Fees				\$204,624.00

Summary of Expenses for the Period June 1, 2020 through September 30, 2020
Puerto Rico Electric Power Authority

Expense Category	Amount
08. Travel - Hotel/Lodging	\$581.76
Total Expenses for the Period	\$581.76

**UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors⁵

PROMESA
Title III

Case No. 17 BK 3283-LTS
(Jointly Administered)

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

PUERTO RICO ELECTRIC POWER AUTHORITY
("PREPA"),

Debtor.

PROMESA
Title III

Case No. 17 BK 4780-LTS

**FOURTH INTERIM FEE APPLICATION OF BERKELEY RESEARCH GROUP, LLC
FOR PAYMENT OF COMPENSATION AND REIMBURSEMENT OF EXPENSES FOR
CONSULTING SERVICES TO THE FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD OF PUERTO RICO, AS REPRESENTATIVE OF DEBTOR, PUERTO RICO
ELECTRIC POWER AUTHORITY (“PREPA”) FOR THE PERIOD
FROM JUNE 1, 2020 THROUGH SEPTEMBER 30, 2020**

⁵ The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17- BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority (“PBA”) (Bankruptcy Case No. 19-BK-5233-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations.).

Berkeley Research Group, LLC (“BRG”), advisor, serving as Title III Claims Reconciliation Agent for the Financial Oversight and Management Board for Puerto Rico (the “Oversight Board” or “FOMB”) as representative of the Puerto Rico Electric Power Authority (the “Debtor” or “PREPA”) pursuant to section 315(b) of the *Puerto Rico Oversight, Management, and Economic Stability Act* (“PROMESA”),⁶ submits its fourth interim fee application (the “Application”) pursuant to PROMESA sections 316 and 317, Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), Rule 2016-1 of the Local Bankruptcy Rules for the United States Bankruptcy Court for the District of Puerto Rico (the “Local Rules”), and in accordance with the *Order Setting Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [Case No. 17-BK-2383, Docket No. 1150] (the “Initial Interim Compensation Order”) as amended by the *First Amended Order...* [Case No. 17-BK-2383, Docket No. 1715] and *Second Amended Order...* [Case No. 17-BK-2383, Docket No. 3269] (together the “Interim Compensation Order”) seeking; (a) the allowance of reasonable compensation for professional services rendered by BRG to the Committee during the period June 1, 2020 through and including September 30, 2020 (the “Fee Period”), and; (b) reimbursement of actual and necessary charges and disbursements incurred by BRG during the Fee Period in the rendition of professional services on behalf of the Debtor. In support of the Application, BRG respectfully states as follows:

JURISDICTION AND VENUE

1. The United States District Court for the District of Puerto Rico (the “Court”) has subject matter jurisdiction to consider and determine the Application pursuant to PROMESA section 306(a). Venue is proper in this district pursuant to PROMESA section 307(a). The

⁶ PROMESA has been codified in 48 U.S.C. §§ 2101–2241.

statutory bases for the relief requested herein are PROMESA sections 316 and 317, Bankruptcy Rule 2016, and Local Rule 2016-1.

BACKGROUND

2. On June 30, 2016, the Oversight Board was established under PROMESA section 101(b). On August 31, 2016, President Obama appointed the Oversight Board's seven voting members.

3. Pursuant to PROMESA section 315, "[t]he Oversight Board in a case under this subchapter is the representative of the debtor" and "may take any action necessary on behalf of the debtor to prosecute the case of the debtor, including filing a petition under section [304] of [PROMESA] . . . or otherwise generally submitting filings in relation to the case with the court." PROMESA § 315(a), (b).

4. On September 30, 2016, the Oversight Board designated the Debtor as a "covered entity" under PROMESA section 101(d).

5. On July 2, 2017, the Oversight Board issued a restructuring certification pursuant to PROMESA sections 104(j) and 206 and filed a voluntary petition for relief for PREPA pursuant to PROMESA section 304(a), commencing a case under title III thereof (the "Debtor's Title III Case"). Pursuant to PROMESA section 315(b), the Oversight Board is the Debtor's representative in the Debtor's Title III Case.

6. Background information regarding the Debtor and the commencement of the Debtor's Title III Case is contained in the *Notice of Filing of Statement of Oversight Board Regarding PREPA's Title III Case* [Case No. 17-BK-4780, Docket No. 2].

7. On June 13, 2019, the Oversight Board selected BRG, at discounted rates, to manage and resolve the thousands of claims filed against PREPA.

8. On November 15, 2019, BRG served on the Notice Parties (as defined in the Interim Compensation Order) its First Monthly Fee Application for the period June 13, 2019 through July 31, 2019 and on November 19, 2019, its Second Monthly Fee Application for the period August 1, 2019 through September 30, 2019. On March 12, 2020, BRG served on the Notice Parties its Third Monthly Fee Application for the period October 1, 2019 through November 30, 2019 and its Fourth Monthly Fee Application for the period December 1, 2019 through January 31, 2020. On May 8, 2020, BRG served on the Notice Parties its Fifth Monthly Fee Application for the period February 1, 2020 through March 31, 2020 and on July 10, 2020 served its Sixth Monthly Fee Application for the period April 1, 2020 through May 31, 2020 on the Notice Parties. Concurrent with the filing of this Application, BRG has served on the notice parties a consolidated Seventh Monthly Fee Application for the period June 1, 2020 through September 30, 2020, which is the period applicable to this Application.

9. In accordance with the Interim Compensation Order and as reflected in the foregoing summary, BRG has requested payment of \$184,743.36, representing 90% of the compensation sought and 100% of the expenses incurred, and has received no payments with respect to monthly applications filed during the Fee Period.

PROFESSIONAL FEES AND DISBURSEMENTS

10. By this Application, BRG seeks allowance of fees in the amount of \$204,624.00 for professional services rendered for and on behalf of the Debtor during the Fee Period, and \$581.76 for reimbursement of actual and necessary costs and expenses incurred in connection with the rendering of such services, for a total award of \$205,205.76. BRG expended an aggregate of 369.8 hours at a blended hourly rate of \$553.34.

11. Attached as **Exhibit A** is a summary of the hours expended by BRG professionals for each category of services (task code).

12. Attached as **Exhibit B** is the schedule of professionals who rendered services to the Debtor during the Fee Period, including each person's billing rate and the blended rate.

13. Attached as **Exhibit C** is a schedule showing the professionals who charged time broken down by task code including each professional's hours and fees.

14. BRG also maintains records of all actual and necessary out-of-pocket expenses incurred in connection with the rendition of its professional services. Attached as **Exhibit E** is summary schedule of expenses incurred during the Fee Period, by category.

15. Attached as **Exhibit G** is BRG's Seventh Monthly Fee Application and incorporated therein are **Exhibits D** and **F** which are respectively BRG's time records for the Fee Period which include detailed daily time logs describing the time spent by each BRG professional in these cases and an itemization and description of each expense incurred within each category. The disbursements and expenses have been incurred in accordance with BRG's normal practice of charging clients for expenses clearly related to and required by particular matters. BRG has endeavored to minimize these expenses to the fullest extent possible.

SUMMARY OF SERVICES RENDERED

16. BRG is a global strategic advisory and expert consulting firm that provides independent expert testimony, litigation and regulatory support, authoritative studies, strategic advice, advisory services relating to restructuring and turnaround situations, due diligence, valuation, and capital markets, and document and data analytics to major law firms, businesses, including Fortune 500 corporations, government agencies, and regulatory bodies around the world.

17. Since being retained by the FOMB, BRG has rendered professional services to the Debtor as requested and as necessary and appropriate in furtherance of the interests of the Debtor's estate. BRG respectfully submits that the professional services that it rendered on behalf of the Debtor were necessary and have directly benefited the estate and have contributed to the effective administration of these cases.

18. BRG submits that the interim fees applied for herein for professional services rendered in performing services for the Debtor in this proceeding are fair and reasonable in view of the time spent, the extent of work performed, the nature of the Debtor's capitalization structure and financial condition, the Debtor's financial accounting resources and the results obtained. BRG's fees typically are based on the actual hours charged at BRG's standard hourly rates, which are in effect when the services are rendered. As discussed and agreed to with the FOMB, for purposes of this engagement, BRG has agreed to a 10% discount from BRG's customary standard hourly rates in effect when services are performed by BRG professionals who provide services to the Debtor. The FOMB has not consented to standard annual rate increases for its professionals which have resulted in BRG effectively providing an additional discount.

19. The work involved, and thus the time expended, was carefully assigned in light of the experience and expertise required for a particular task. The staff utilized sought to optimize efficiencies and avoid redundant efforts. The staff of the Debtor and their advisors, including local counsel, Diaz & Vazquez, has been utilized where practical and prudent to reduce BRG's hours and thus the cost to the estate.

20. BRG believes that there has been no duplication of services between BRG and any other consultants or accountants to the bankruptcy estate.

21. BRG's per diem rates for professionals of comparable experience, before the 10% discount BRG agreed to in this proceeding, are at or below those of firms we consider our competitors. We believe that the compensation in this Application is based on the customary compensation charged by comparably skilled professionals in cases other than cases under Title 11 or PROMESA.

22. No agreement or understanding exists between BRG and any other person for the sharing of compensation received or to be received for services rendered in connection with the chapter 11 cases, except for internal agreements among employees of BRG regarding the sharing of revenue or compensation. Neither BRG nor any of its employees has entered into an agreement or understanding to share compensation with any entity as described in Bankruptcy Rule 2016.

23. BRG, in accordance with the Bankruptcy Rules and the Local Rules, will be charging travel time at 50% of the time incurred.

24. The general summary of the services rendered by BRG during the Fee Period based on tasks and number of hours, before the agreed upon discounts, is set forth below.

Case Administration – Task Code 02

25. Time charged to this task code relates to the actions taken to update and maintain the Relativity database BRG is using for the review and reconciliation of claims, specifically to increase volume of data fields to assist Diaz & Vasquez in entering in claim data related to the UTIER claim.

26. BRG has expended 6.4 hours on this category for a fee of \$2,398.00.

Fee Application Preparation – Task Code 05

27. Time charged to this task code relates to the drafting and preparation of BRG's April-May and June-July (the fifth, and sixth monthly) fee applications, the third interim fee application, and the tax declaration necessary for payment of BRG's fees.

28. BRG has expended 28.7 hours on this category for a fee of \$5,456.50.

Interactions/ Meetings with Debtors/ Counsel – Task Code 07

29. Time charged to this task code primarily relates to BRG's participation in meetings and correspondence with the Debtor, Debtor's Counsel (including Proskauer and Diaz & Vazquez), and Prime Clerk professionals, in order to update PREPA and Counsel on the status of various claims. Specific topics discussed included, but were not limited to:

- a) Litigation claims and exhibits;
- b) Claim objections and follow up communications;
- c) Alternative Dispute Resolution Process and settlement;
- d) Current expense claims; and
- e) Case issues;

30. BRG has expended 48.7 hours on this category for a fee of \$32,706.50.

Interaction/Meetings with Creditors – Task Code 08

31. Time charged to this task code relates to discussions with AlixPartners, the Financial Advisor for the UCC in this matter, regarding case updates and claims related issues.

32. BRG has expended 2.7 hours on this category for a fee of \$2,056.50.

Claim Analysis/ Accounting – Task Code 11

33. Time charged to this task code primarily relates to the review, analysis, and reconciliation of the approximately 4,500 claims identified on the PREPA claims register. Specific tasks included, but were not limited to:

- a) Analyzed various claims and related documents;
- b) Reviewed the omnibus objection exhibits for accuracy;
- c) Evaluated claims in relation to the omnibus objections to resolve open issues and rationales for objection;
- d) Identified claims to be included in a future objection;
- e) Reviewed expropriation claims filed against PREPA;
- f) Prepared a list of claims where the case at issue was dismissed or withdrawn to be used for an objection;
- g) Reviewed tax withholding reports for certain claims to confirm if a claim is fully or partially paid;
- h) Reviewed bond claims to confirm claim relates to PREPA bonds;
- i) Revised ADR process tracker based on the ADR requirements;
- j) Evaluated pool of litigation claims identified by Debtor's financial advisors for potential transfer to ADR resolution process;
- k) Updated Relativity database to reflect objection status or claims that were transferred to other Title III entities;
- l) Reviewed trade claims to understand claims issues and develop resolutions to be proposed;
- m) Revised categorization of trade claims to determine outreach strategies;

- n) Reviewed detail relating to UTIER claim;
 - o) Reviewed proofs of claim for supporting documentation in support thereof;
 - p) Prepared an exhibit that estimates the size of the unsecured claims pool;
 - q) Prepared charts summarizing claims base and amount of objected to claims to date;
 - r) Reviewed claims identified as paid or partially paid for objection purposes; and
 - s) Reviewed summary of all claims filed and potential treatment as current expenses under the 1974 Trust Agreement.
34. BRG has expended 271.1 hours on this category for a fee of \$173,296.50.

Executory Contracts/ Leases – Task Code 14

35. Time charged to this code relates to time spent by BRG professionals reviewing PREPA's motion for rejection of PPOAs to evaluate potential claims arising from rejections and to determine potential exposure as current expense priority claims. Additional time was spent discussing related PPOA contracts status with Debtor's financial advisor.

36. BRG has expended 10.0 hours on this category for a fee of \$9,950.00.

Document Review – Task Code 32

37. Time charged to this task code primarily relates to the review of documents related to July omnibus and letter for claimants for deficient trade claims.

38. BRG has expended 2.2 hours on this category for a fee of \$1,496.00.

ACTUAL AND NECESSARY EXPENSES

39. BRG incurred actual out-of-pocket expenses in connection with the rendition of the professional services to the Debtor as summarized above, in the sum of 581.76. BRG submits that

such expenses were reasonable and were necessary to discharge its services, and BRG respectfully requests reimbursement in full.

40. The disbursements and expenses were incurred in accordance with BRG's normal practice of charging clients for expenses clearly related to and required by particular matters. BRG has endeavored to minimize these expenses to the fullest extent possible.

41. BRG's billing rates do not include charges for photocopying, telephone and facsimile charges, computerized research, travel expenses, "working meals," secretarial overtime, postage, and certain other office services, because BRG charges each of its clients only for the costs actually incurred related to performing services for such client. BRG has endeavored to minimize these expenses to the fullest extent possible and does not consider such charges to constitute "overhead".

42. In providing a reimbursable service such as copying or telephone, BRG does not make a profit on that service. In charging for a particular service, BRG does not include in the amount for which reimbursement is sought the amortization of the cost of any investment, equipment, or capital outlay. In seeking reimbursement for a service, which BRG justifiably purchased or contracted for from a third party, BRG requests reimbursement only for the amount billed to BRG by such third party vendor and paid by BRG to that vendor.

CERTIFICATION

43. As required by the Local Rules, a certification that the facts set forth in this Application are true and correct, and that this Application complies substantially therewith, is attached hereto as **Exhibit H**, and made part of this Application.

COMPLIANCE WITH GUIDELINES

44. BRG believes that this Application substantially complies with the Local Rules. To the extent there has not been material compliance with any particular rule, BRG respectfully requests a waiver or an opportunity to cure.

NOTICE AND NO PRIOR APPLICATION

45. Pursuant to the Interim Compensation Order, notice of this Application has been filed in PREPA's and the jointly-administered Commonwealth of Puerto Rico's Title III cases and served upon:

- a) the Financial Oversight and Management Board, 40 Washington Square South, Office 314A, New York, NY 10012, Attn: Professor Arthur J. Gonzalez, Oversight Board Member;
- b) attorneys for the Financial Oversight and Management Board as representative of The Commonwealth of Puerto Rico, O'Neill & Borges LLC, 250 Muñoz Rivera Ave., Suite 800, San Juan, PR 00918-1813, Attn: Hermann D. Bauer, Esq. (hermann.bauer@oneillborges.com);
- c) attorneys for the Puerto Rico Fiscal Agency and Financial Advisory Authority, O'Melveny & Myers LLP, Times Square Tower, 7 Times Square, New York, NY 10036, Attn: John J. Rapisardi, Esq. (jrapisardi@omm.com), Suzanne Uhland, Esq. (suhland@omm.com), and Diana M. Perez, Esq. (dperez@omm.com);
- d) attorneys for the Puerto Rico Fiscal Agency and Financial Advisory Authority, Marini Pietrantonio Muñoz LLC, MCS Plaza, Suite 500, 255 Ponce de León Ave., San Juan, P.R. 00917, Attn.: Luis C. Marini-Biaggi, Esq. (lmarini@mpmlawpr.com) and Carolina Velaz-Rivero Esq. (cvelaz@mpmlawpr.com);
- e) the Office of the United States Trustee for the District of Puerto Rico, Edificio Ochoa, 500 Tanca Street, Suite 301, San Juan, PR 00901 (re: In re: Commonwealth of Puerto Rico);
- f) the Office of the United States Trustee for Region 21, 75 Spring Street, SW, Room 362, Atlanta, GA 30303 (re: In re: Commonwealth of Puerto Rico);

- g) attorneys for the Official Committee of Unsecured Creditors, Paul Hastings LLP, 200 Park Ave., New York, NY 10166, Attn: Luc A. Despins, Esq. (lucdespins@paulhastings.com);
- h) attorneys for the Official Committee of Unsecured Creditors, Casillas, Santiago & Torres LLC, El Caribe Office Building, 53 Palmeras Street, Ste. 1601, San Juan, PR 00901, Attn: Juan J. Casillas Ayala, Esq. (jcasillas@cstlawpr.com) and Alberto J.E. Añeses Negrón, Esq. (aaneses@cstlawpr.com);
- i) attorneys for the Official Committee of Retired Employees, Jenner & Block LLP, 919 Third Ave., New York, NY 10022, Attn: Robert Gordon, Esq. (rgordon@jenner.com) and Richard Levin, Esq. (rlevin@jenner.com); and Jenner & Block LLP, 353 N. Clark Street, Chicago, IL 60654, Attn: Catherine Steege, Esq. (csteege@jenner.com) and Melissa Root, Esq. (mroot@jenner.com);
- j) attorneys for the Official Committee of Retired Employees, Bennazar, García & Milián, C.S.P., Edificio Union Plaza, PH-A, 416 Ave. Ponce de León, Hato Rey, PR 00918, Attn: A.J. Bennazar-Zequeira, Esq. (ajb@bennazar.org);
- k) attorneys for U.S. Bank National Association, Maslon LLP, 90 South Seventh Stret, Suite 3300, Minneapolis, MN 55402, Attn.: Clark T. Whitmore, Esq., William Z. Pentelvitch, Esq., John T. Duffey, Esq., and Jason M. Reed, Esq.;
- l) attorneys for U.S. Bank National Association, Rivera, Tulla & Ferrer, LLC, 50 Quisqueya Street, San Juan, PR, 00917, Attn.: Eric A. Tulla, Esq. and Iris J. Caberera-Gomez, Esq.;
- m) the Puerto Rico Department of Treasury, PO Box 9024140, San Juan, PR 00902-4140, Attn: Reylam Guerra Goderich, Deputy Assistant of Central Accounting (Reylam.Guerra@hacienda.pr.gov); Omar E. Rodríguez Pérez, CPA, Assistant Secretary of Central Accounting (Rodriguez.Omar@hacienda.pr.gov); Angel L. Pantoja Rodríguez, Deputy Assistant Secretary of Internal Revenue and Tax Policy (angel.pantoja@hacienda.pr.gov); Francisco Parés Alicea, Assistant Secretary of Internal Revenue and Tax Policy (francisco.pares@hacienda.pr.gov); and Francisco Peña Montañez, CPA, Assistant Secretary of the Treasury (Francisco.Pena@hacienda.pr.gov);
- n) attorneys for the Fee Examiner, EDGE Legal Strategies, PSC, 252 Ponce de León Avenue, Citibank Tower, 12th Floor, San Juan, PR 00918, Attn: Eyck O. Lugo (elugo@edgelegalpr.com); and

- o) attorneys for the Fee Examiner, Godfrey & Kahn, S.C., One East Main Street, Suite 500, Madison, WI 53703, Attn: Katherine Stadler (KStadler@gklaw.com).

In light of the nature of the relief requested herein, BRG submits that no further or other notice is required.

46. This is BRG's fourth interim fee application pursuant to PROMESA sections 316 and 317 for allowance of fees and reimbursement of expenses in this Case. Except as otherwise set forth herein, BRG has made no prior or other application to this or any other Court for the relief requested herein.

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WHEREFORE, BRG respectfully requests that this Court enter an order, in the form provided, (a) granting on an interim basis, allowance of (i) fees in the amount of \$204,624.00 (100% of fees) for professional services rendered to and on behalf of the Debtor during the Fee Period and (ii) reimbursement of \$581.76 (100% of expenses) for reasonable, actual and necessary expenses incurred during the Fee Period, (b) authorizing and directing the Debtors to immediately pay to BRG the amount of \$205,205.76 which is equal to the sum of 100% of BRG's fees and expenses incurred during the Fee Period, that remain unpaid and (c) granting such other and further relief as the Court may deem just and proper.

Date: December 13, 2021

Berkeley Research Group, LLC

/s/ Mark Shankweiler
Mark Shankweiler
Managing Director
Berkeley Research Group, LLC
810 Seventh Avenue, Suite 4100
New York, NY 10019
(212) 782-1431
mshankweiler@thinkbrg.com

EXHIBITS

EXHIBIT A

Interim Fees by Task



**Board for Puerto Rico, as representative of
Puerto Rico Electric Power Authority**

Berkeley Research Group, LLC

Exhibit A: Fees By Task Code

For the Period 6/1/2020 through 9/30/2020

Task Code	Hours	Fees
02. Case Administration	6.4	\$2,398.00
05. Fee Application Preparation	28.7	\$5,456.50
07. Interaction/Meetings with Debtors/Counsel	48.7	\$32,706.50
08. Interaction/Meetings with Creditors	2.7	\$2,056.50
11. Claim Analysis/Accounting	271.1	\$173,296.50
14. Executory Contracts/Leases	10.0	\$9,950.00
32. Document Review	2.2	\$1,496.00
Total	369.8	\$227,360.00
Agreed Upon Discount	10%	(\$22,736.00)
Total Requested Fees		\$204,624.00
Blended Rate		\$553.34

EXHIBIT B

Interim Fees by Professional

The Financial Oversight and Management Board**Board for Puerto Rico, as representative of****Puerto Rico Electric Power Authority****Berkeley Research Group, LLC****Exhibit B: Fees By Professional**

For the Period 6/1/2020 through 9/30/2020

Professional	Title	Billing Rate	Hours	Fees
D. Walsh	Senior Managing Consultant	\$375.00	6.7	\$2,512.50
K. Hendry	Case Assistant	\$180.00	1.0	\$180.00
M. Haverkamp	Case Manager	\$250.00	1.2	\$300.00
M. Shankweiler	Managing Director	\$995.00	160.9	\$160,095.50
N. Vazza	Case Assistant	\$150.00	23.6	\$3,540.00
R. Cohen	Consultant	\$365.00	135.8	\$49,567.00
T. Hoang	Senior Associate	\$275.00	40.6	\$11,165.00
Total			369.8	\$227,360.00
Agreed Upon Discount	10%			(\$22,736.00)
Total Requested Fees				\$204,624.00
Blended Rate				\$553.34

EXHIBIT C

Interim Fees by Task by Professional

The Financial Oversight and Management



Board for Puerto Rico, as representative of

Puerto Rico Electric Power Authority

Berkeley Research Group, LLC

Exhibit C: Fees By Task By Professional

For the Period 6/1/2020 through 9/30/2020

Task Code	Hours	Fees
02. Case Administration		
D. Walsh	6.2	\$2,325.00
R. Cohen	0.2	\$73.00
Totals for Task Code	6.4	\$2,398.00
05. Fee Application Preparation		
K. Hendry	1.0	\$180.00
M. Haverkamp	1.2	\$300.00
M. Shankweiler	0.6	\$597.00
N. Vazza	23.6	\$3,540.00
R. Cohen	2.3	\$839.50
Totals for Task Code	28.7	\$5,456.50
07. Interaction/Meetings with Debtors/Counsel		
M. Shankweiler	23.7	\$23,581.50
R. Cohen	25.0	\$9,125.00
Totals for Task Code	48.7	\$32,706.50
08. Interaction/Meetings with Creditors		
M. Shankweiler	1.7	\$1,691.50
R. Cohen	1.0	\$365.00
Totals for Task Code	2.7	\$2,056.50
11. Claim Analysis/Accounting		

Berkeley Research Group, LLC

Invoice for the 6/1/2020 - 9/30/2020 Period

Task Code	Hours	Fees
11. Claim Analysis/Accounting		
D. Walsh	0.5	\$187.50
M. Shankweiler	123.8	\$123,181.00
R. Cohen	106.2	\$38,763.00
T. Hoang	40.6	\$11,165.00
Totals for Task Code	271.1	\$173,296.50
14. Executory Contracts/Leases		
M. Shankweiler	10.0	\$9,950.00
Totals for Task Code	10.0	\$9,950.00
32. Document Review		
M. Shankweiler	1.1	\$1,094.50
R. Cohen	1.1	\$401.50
Totals for Task Code	2.2	\$1,496.00
Total	369.8	\$227,360.00
Agreed Upon Discount	10%	(\$22,736.00)
Total Requested Fees		\$204,624.00

EXHIBIT E

Interim Expenses by Category

The Financial Oversight and Management**Board for Puerto Rico, as representative of****Puerto Rico Electric Power Authority****Berkeley Research Group, LLC****Exhibit E: Expenses By Category**

For the Period 6/1/2020 through 9/30/2020

Expense Category	Amount
08. Travel - Hotel/Lodging	\$581.76
Total Expenses for the Period 6/1/2020 through 9/30/2020	\$581.76

EXHIBIT G

Monthly Fee Statements

**UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO**

In re:)	
)	
THE FINANCIAL OVERSIGHT AND	)	PROMESA
MANAGEMENT BOARD FOR PUERTO RICO,	)	Title III
)	
as representative of)	
	)	Case No. 17 BK 3283-LTS
THE COMMONWEALTH OF PUERTO RICO, <i>et al.</i> ,)	
	)	(Jointly Administered)
Debtors ¹)	
)	
)	
)	
In re:)	
)	
	)	PROMESA
THE FINANCIAL OVERSIGHT AND	)	Title III
MANAGEMENT BOARD FOR PUERTO RICO,)	
	)	Case No. 17 BK 4780-LTS
as representative of)	
PUERTO RICO ELECTRIC POWER AUTHORITY)	
("PREPA"),)	
)	
Debtor.)	
)	

**COVER SHEET TO SEVENTH MONTHLY FEE APPLICATION OF
BERKELEY RESEARCH GROUP, LLC FOR PAYMENT OF COMPENSATION
RENDERED AND REIMBURSEMENT OF EXPENSES FOR CONSULTING
SERVICES TO THE FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD OF PUERTO RICO, AS REPRESENTATIVE OF DEBTOR,
PUERTO RICO ELECTRIC POWER AUTHORITY ("PREPA") FOR THE
PERIOD FROM JUNE 1, 2020 THROUGH SEPTEMBER 30, 2020**

¹ The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17- BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5233-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations.).

Name of Applicant:	Berkeley Research Group, LLC (“ <u>BRG</u> ”)
Authorized to Provide Professional Services to:	Financial Oversight and Management Board of Puerto Rico
Services Rendered to:	Puerto Rico Electric Power Authority (“ <u>PREPA</u> ”)
Period for which compensation and reimbursement for fees and services is sought:	June 1, 2020 through September 30, 2020 (the “ <u>Fee Period</u> ”)
Amount of compensation sought as actual, reasonable and necessary:	\$184,161.60 (90% of 204,624.00) ^{2,3}
Amount of expense reimbursement sought as actual, reasonable and necessary:	<u>\$581.76</u> ⁴
This is a(n): <u> X </u> Monthly <u> </u> Interim <u> </u> Final application	

This is BRG’s seventh monthly fee application filed in this case.

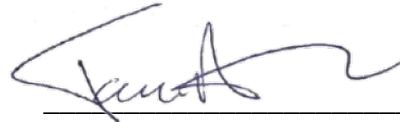
² Pursuant to the *Independent Contractor Services Agreement: Berkeley Research Group*, BRG’s fees are based on fees for actual hours expended, less a 10% discount, charged at BRG’s standard hourly rates which are in effect when the services are rendered. Accordingly, BRG has reduced its fees for the Fee Period by \$22,736.00 as shown on Exhibit A.

³ Pursuant to the BRG Contract, BRG advised the FOMB that “Hourly rates may change in the future from time to time and are typically adjusted annually.” BRG also agreed to a rate adjustment cap of 5% per year. As of January 1, 2020, BRG’s bill rates increased. As of the filing of this application, the FOMB has not consented to these standard rate increases, which have been implemented for all other BRG clients that are billed hourly. In this matter therefore, BRG has taken an additional discount of \$18,571.00 for the Fee Period due to unimplemented rate increases (incorporating the 5% annual increase limit).

⁴ The date listed for expenses contained in Exhibit E and Exhibit F does not necessarily reflect the date on which the expense was actually incurred by Applicant.

Principal Certification

I hereby authorize the submission of this Monthly Fee Statement for June 1, 2020 through September 30, 2020.

A handwritten signature in blue ink, appearing to read 'Jaime A. El Koury', is written over a horizontal line.

Jaime A. El Koury
General Counsel to the Financial
Oversight and Management Board of
Puerto Rico

On December 13, 2021 Sent to:

FOMB:

Financial Oversight and Management Board
40 Washington Square South
Office 314A
New York, NY 10012
Attn: Professor Arthur J. Gonzalez
FOMB Board Member

O'Neill & Borges LLC
250 Muñoz Rivera Ave., Suite 800
San Juan, PR 00918
Attn: Hermann D. Bauer, Esq.

Co-Counsel for AAFAF

O'Melveny & Myers LLP
Times Square Tower
7 Times Square
New York, NY 10036
Attn: John J. Rapisardi, Esq.
Suzanne Uhland, Esq.
Diana M. Perez, Esq.

Marini Pietrantonio Muñiz LLC
MCS Plaza, Suite 500
255 Ponce de León Ave
San Juan, PR 00917
Attn: Luis C. Marini-Biaggi, Esq.
Carolina Velaz-Rivero, Esq.

Office of United States Trustee

Office of the United States Trustee for the District of
Puerto Rico
Edificio Ochoa, 500 Tanca Street, Suite 301
San Juan, PR 00901
(In re: Commonwealth of Puerto Rico)

Office of the United States Trustee for Region 21
75 Spring Street, SW, Room 362
Atlanta, GA 30303
Attn: Guy G. Gebhardt
Acting United States Trustee (Region 21)
(In re: Commonwealth of Puerto Rico)

Co-Counsel for the Official Committee of Unsecured

Creditors:

Paul Hastings LLP
200 Park Avenue
New York, NY 10166
Attn: Luc. A. Despina, Esq.

Casillas, Santiago & Torres, LLC
El Caribe Office Building
53 Palmeras Street, Ste. 1601
San Juan, Puerto Rico 00901-2419
Attn: Juan J. Casillas Ayala, Esq.
Alberto J. E. Añeses Negrón, Esq.
Central Accounting

Co-Counsel for the Fee Examiner

Godfrey & Kahn S.C.
One East Main Street Suite 500
Attn: Katherine Stadler
Madison, WI 53703

EDGE Legal Strategies, PSC Secretary of the Treasury
252 Ponce de León Avenue
Citibank Tower, 12th Floor
San Juan, PR 00918
Attn: Eyck O. Lugo

Co-Counsel for U.S. Bank National Association

Maslon LLP
90 South Seventh Street, Suite 3300
Minneapolis, MN 55402
Attn: Clark T. Whitmore, Esq.,
William Z. Pentelvitich, Esq.,
John T. Duffey, Esq.,
Jason M. Reed, Esq.

Rivera, Tulla & Ferrer, LLC
50 Quisqueya Street
San Juan, PR 00917
Attn: Eric A. Tulla, Esq.,
Iris J. Caberera- Gomez, Esq.

Fee Examiner (email service only per request):

Godfrey & Kahn S.C.
Attn: Brady C. Williamson
bwilliam@gklaw.com

Summary of Professional Fees for the Period June 1, 2020 through September 30, 2020
Puerto Rico Electric Power Authority

TaskCode	Hours	Fees
02. Case Administration	6.4	\$2,398.00
05. Fee Application Preparation	28.7	\$5,456.50
07. Interaction/Meetings with Debtors/Counsel	48.7	\$32,706.50
08. Interaction/Meetings with Creditors	2.7	\$2,056.50
11. Claim Analysis/Accounting	271.1	\$173,296.50
14. Executory Contracts/Leases	10.0	\$9,950.00
32. Document Review	2.2	\$1,496.00
Total	369.8	\$227,360.00
<i>Agreed Upon Discount</i>	<i>10%</i>	<i>\$22,736.00</i>
Total Requested Fees		\$204,624.00

Professional	Title	Billing Rate	Hours	Fees
D. Walsh	Senior Managing Consultant	\$375.00	6.7	\$2,512.50
K. Hendry	Case Assistant	\$180.00	1.0	\$180.00
M. Haverkamp	Case Manager	\$250.00	1.2	\$300.00
M. Shankweiler	Managing Director	\$995.00	160.9	\$160,095.50
N. Vazza	Case Assistant	\$150.00	23.6	\$3,540.00
R. Cohen	Consultant	\$365.00	135.8	\$49,567.00
T. Hoang	Senior Associate	\$275.00	40.6	\$11,165.00
Total			369.8	\$227,360.00
<i>Agreed Upon Discount</i>	<i>10%</i>			<i>\$22,736.00</i>
Total Requested Fees				\$204,624.00

Summary of Expenses for the Period June 1, 2020 through September 30, 2020
Puerto Rico Electric Power Authority

Expense Category	Amount
08. Travel - Hotel/Lodging	\$581.76
Total Expenses for the Period	\$581.76

BRG hereby requests payment and reimbursement in accordance with the procedures set forth in the Interim Compensation Order, as amended, payment of ninety percent (90%) of the compensation sought in the amount of \$184,161.60 and reimbursement of one hundred percent (100%) of the expenses incurred in the amount of \$581.76, for a total payment in the amount of \$184,743.36.

Professional Certification

I hereby certify that no public servant of the Department of Treasury is a party to or has any interest in the gains or benefits derived from the contract that is the basis of this invoice. The only consideration for providing services under the contract is the payment agreed upon with the authorized representatives of the Financial Oversight and Management Board for Puerto Rico. The amount of this invoice is reasonable. The services were rendered and the corresponding payment has not been made. To the best of my knowledge, Berkeley Research Group, LLC does not have any debts owed to the Government of Puerto Rico or its instrumentalities.

/s/ Mark Shankweiler

Mark Shankweiler
Managing Director
Berkeley Research Group, LLC
810 Seventh Avenue, Suite 4100
New York, NY 10019
(212) 782-1431
mshankweiler@thinkbrg.com

EXHIBITS

The Financial Oversight and Management**Board for Puerto Rico, as representative of****Puerto Rico Electric Power Authority****Berkeley Research Group, LLC****Exhibit A: Fees By Task Code**

For the Period 6/1/2020 through 9/30/2020

Task Code	Hours	Fees
02. Case Administration	6.4	\$2,398.00
05. Fee Application Preparation	28.7	\$5,456.50
07. Interaction/Meetings with Debtors/Counsel	48.7	\$32,706.50
08. Interaction/Meetings with Creditors	2.7	\$2,056.50
11. Claim Analysis/Accounting	271.1	\$173,296.50
14. Executory Contracts/Leases	10.0	\$9,950.00
32. Document Review	2.2	\$1,496.00
Total	369.8	\$227,360.00
Agreed Upon Discount	10%	(\$22,736.00)
Total Requested Fees		\$204,624.00
Blended Rate		\$553.34



Board for Puerto Rico, as representative of

Puerto Rico Electric Power Authority

Berkeley Research Group, LLC

Exhibit B: Fees By Professional

For the Period 6/1/2020 through 9/30/2020

Professional	Title	Billing Rate	Hours	Fees
D. Walsh	Senior Managing Consultant	\$375.00	6.7	\$2,512.50
K. Hendry	Case Assistant	\$180.00	1.0	\$180.00
M. Haverkamp	Case Manager	\$250.00	1.2	\$300.00
M. Shankweiler	Managing Director	\$995.00	160.9	\$160,095.50
N. Vazza	Case Assistant	\$150.00	23.6	\$3,540.00
R. Cohen	Consultant	\$365.00	135.8	\$49,567.00
T. Hoang	Senior Associate	\$275.00	40.6	\$11,165.00
Total			369.8	\$227,360.00
Agreed Upon Discount			10%	(\$22,736.00)
Total Requested Fees				\$204,624.00
Blended Rate				\$553.34

The Financial Oversight and Management



Board for Puerto Rico, as representative of

Puerto Rico Electric Power Authority

Berkeley Research Group, LLC

Exhibit C: Fees By Task By Professional

For the Period 6/1/2020 through 9/30/2020

Task Code	Hours	Fees
02. Case Administration		
D. Walsh	6.2	\$2,325.00
R. Cohen	0.2	\$73.00
Totals for Task Code	6.4	\$2,398.00
05. Fee Application Preparation		
K. Hendry	1.0	\$180.00
M. Haverkamp	1.2	\$300.00
M. Shankweiler	0.6	\$597.00
N. Vazza	23.6	\$3,540.00
R. Cohen	2.3	\$839.50
Totals for Task Code	28.7	\$5,456.50
07. Interaction/Meetings with Debtors/Counsel		
M. Shankweiler	23.7	\$23,581.50
R. Cohen	25.0	\$9,125.00
Totals for Task Code	48.7	\$32,706.50
08. Interaction/Meetings with Creditors		
M. Shankweiler	1.7	\$1,691.50
R. Cohen	1.0	\$365.00
Totals for Task Code	2.7	\$2,056.50
11. Claim Analysis/Accounting		

Berkeley Research Group, LLC

Invoice for the 6/1/2020 - 9/30/2020 Period

Task Code	Hours	Fees
11. Claim Analysis/Accounting		
D. Walsh	0.5	\$187.50
M. Shankweiler	123.8	\$123,181.00
R. Cohen	106.2	\$38,763.00
T. Hoang	40.6	\$11,165.00
Totals for Task Code	271.1	\$173,296.50
14. Executory Contracts/Leases		
M. Shankweiler	10.0	\$9,950.00
Totals for Task Code	10.0	\$9,950.00
32. Document Review		
M. Shankweiler	1.1	\$1,094.50
R. Cohen	1.1	\$401.50
Totals for Task Code	2.2	\$1,496.00
Total	369.8	\$227,360.00
Agreed Upon Discount	10%	(\$22,736.00)
Total Requested Fees		\$204,624.00

EXHIBIT D

Monthly Time Detail

The Financial Oversight and Management Board for Puerto Rico, as representative of
Puerto Rico Electric Power Authority



Berkeley Research Group, LLC

Exhibit D: Time Detail

For the Period 6/1/2020 through 9/30/2020

Date	Professional	Hours	Description
02. Case Administration			
6/2/2020	D. Walsh	0.4	Updated Relativity UTIER database to increase volume of data entry fields to assist Diaz & Vazquez enter UTIER claim details.
6/8/2020	D. Walsh	0.2	Updated Relativity UTIER database to increase volume of data entry fields to assist Diaz & Vazquez enter in UTIER claim details.
6/11/2020	D. Walsh	0.5	Updated Relativity UTIER database to increase volume of data entry fields to assist Diaz & Vazquez enter in UTIER claim details.
6/15/2020	D. Walsh	0.2	Updated Relativity UTIER database to increase volume of data entry fields to assist Diaz & Vazquez enter in UTIER claim details.
7/8/2020	D. Walsh	0.5	Updated Relativity UTIER database to increase volume of data entry fields (Boxes 12 and 22) to assist Diaz & Vazquez enter in UTIER claim details.
7/9/2020	D. Walsh	0.5	Updated Relativity UTIER database to increase volume of data entry fields (Boxes 12 and 22) to assist Diaz & Vazquez enter in UTIER claim details.
7/20/2020	D. Walsh	0.4	Updated Relativity UTIER database to increase volume of data entry fields (Box 27) to assist Diaz & Vazquez enter in UTIER claim details.
7/21/2020	D. Walsh	0.4	Updated Relativity UTIER database to increase volume of data entry fields (Box 13) to assist Diaz & Vazquez enter in UTIER claim details.
7/22/2020	D. Walsh	0.3	Updated Relativity UTIER database to increase volume of data entry fields (Box 25) to assist Diaz & Vazquez enter in UTIER claim details.
7/27/2020	D. Walsh	0.3	Updated Relativity UTIER database to increase volume of data entry fields (Box 25) to assist Diaz & Vazquez enter in UTIER claim details.
8/4/2020	D. Walsh	0.2	Updated Relativity UTIER database to increase volume of data entry fields (Box 25) to assist Diaz & Vazquez enter in UTIER claim details.
8/10/2020	D. Walsh	0.5	Updated Relativity UTIER database to increase volume of data entry fields (Box 25) to assist Diaz & Vazquez enter in UTIER claim details.
8/14/2020	D. Walsh	0.2	Updated Relativity UTIER database to increase volume of data entry fields (Box 27) to assist Diaz & Vazquez enter in UTIER claim details.

Berkeley Research Group, LLC

Invoice for the 6/1/2020 - 9/30/2020 Period

Date	Professional	Hours	Description
02. Case Administration			
8/20/2020	D. Walsh	0.3	Updated Relativity UTIER database to increase volume of data entry fields (Box 27) to assist Diaz & Vazquez enter in UTIER claim details.
8/31/2020	D. Walsh	0.3	Updated Relativity UTIER database to increase volume of data entry fields (Box 28) to assist Diaz & Vazquez enter in UTIER claim details.
9/4/2020	D. Walsh	0.2	Updated Relativity UTIER database to increase volume of data entry fields (Box 23) to assist Diaz & Vazquez enter in UTIER claim details.
9/9/2020	D. Walsh	0.2	Updated Relativity UTIER database to increase volume of data entry fields (Box 28) to assist Diaz & Vazquez enter in UTIER claim details.
9/11/2020	D. Walsh	0.2	Updated Relativity UTIER database to increase volume of data entry fields (Box 13) to assist Diaz & Vazquez enter in UTIER claim details.
9/28/2020	R. Cohen	0.2	Uploaded objection response documents to Relativity to keep track of such responses.
9/30/2020	D. Walsh	0.4	Updated Relativity UTIER database to increase volume of data entry fields (Box 22) to assist Diaz & Vazquez enter in UTIER claim details.
Task Code Total Hours		6.4	

05. Fee Application Preparation

6/1/2020	N. Vazza	1.0	Prepared April fee application.
6/3/2020	N. Vazza	0.5	Prepared April fee application.
6/29/2020	N. Vazza	2.9	Prepared April-May fee application.
6/29/2020	N. Vazza	2.6	Continued to prepare April-May fee application.
6/29/2020	R. Cohen	1.2	Edited the April-May fee statement.
7/7/2020	N. Vazza	2.9	Prepared Third Interim Fee Application.
7/7/2020	N. Vazza	2.1	Continued to prepare Third Interim Fee Application.
7/8/2020	N. Vazza	2.9	Prepared Third Interim Fee Application.
7/8/2020	N. Vazza	0.1	Continued to prepare Third Interim Fee Application.
7/10/2020	N. Vazza	1.0	Prepared April-May fee application.
7/12/2020	M. Haverkamp	1.2	Prepared tax declaration.
7/14/2020	N. Vazza	1.0	Prepared Third Interim Fee Application.
7/15/2020	N. Vazza	2.5	Prepared Third Interim Fee Application.

Berkeley Research Group, LLC

Invoice for the 6/1/2020 - 9/30/2020 Period

Date	Professional	Hours	Description
05. Fee Application Preparation			
7/15/2020	R. Cohen	0.8	Edited the February- May interim fee application.
7/15/2020	M. Shankweiler	0.6	Reviewed interim fee application for period from March through May 2020.
7/21/2020	N. Vazza	1.5	Prepared June fee application.
8/4/2020	N. Vazza	0.4	Prepared June fee application.
8/11/2020	R. Cohen	0.3	Edited June fee statement.
8/12/2020	N. Vazza	2.2	Prepared June fee application.
9/25/2020	K. Hendry	1.0	Prepared July-August fee application.
Task Code Total Hours		28.7	
07. Interaction/Meetings with Debtors/Counsel			
6/1/2020	M. Shankweiler	1.0	Participated in discussion with Proskauer (L. Stafford) re: claims resolution issues on 5/21/20.
6/1/2020	R. Cohen	0.9	Participated in a call with Proskauer (A. Deming, L. Stafford) re: objections for June omnibus objection.
6/9/2020	R. Cohen	0.4	Participated in a call with Proskauer (L. Stafford) re: review list of claims for objection.
6/9/2020	M. Shankweiler	0.4	Participated in call with Proskauer re: latest omnibus objections to be filed.
6/11/2020	R. Cohen	0.1	Participated in a call with Proskauer (L. Stafford) re: claim objection status.
6/18/2020	M. Shankweiler	1.1	Participated in call with Diaz & Vazquez (A. Diaz) re: coordination of effort re: claims resolution efforts.
6/18/2020	R. Cohen	0.6	Participated in a portion of a call with Diaz & Vazquez (M. Vazquez and A. Diaz) re: ADR process claims.
6/23/2020	M. Shankweiler	0.8	Participated in call with PREPA (D. Sanchez) re: open issues related to claims resolution.
6/24/2020	R. Cohen	1.3	Participated in a call with Proskauer (L. Stafford and M. Rochman) re: objection updates and claim outreach.
6/24/2020	M. Shankweiler	1.3	Participated in call with Proskauer (L. Stafford) re: claims reconciliation efforts and objection updates.
6/24/2020	R. Cohen	0.9	Reviewed documents to be discussed on call with Proskauer related to objections and claim outreach.

Date	Professional	Hours	Description
07. Interaction/Meetings with Debtors/Counsel			
6/26/2020	R. Cohen	1.6	Prepared a presentation slide summarizing BRG's efforts to date for the benefit of Proskauer.
6/26/2020	R. Cohen	0.9	Participated in a call with Proskauer (L. Stafford and M. Rochman) re: trade claim reconciliation process.
6/26/2020	M. Shankweiler	0.9	Participated in call with Proskauer (L. Stafford) re: claims reconciliation issues.
7/2/2020	M. Shankweiler	0.9	Held discussion of ADR transfer issues with Diaz & Vazquez (A. Diaz).
7/2/2020	R. Cohen	0.9	Participated in a call with Diaz & Vazquez (M. Vazquez and A. Diaz) re: ADR process and LUMA update.
7/2/2020	R. Cohen	0.8	Participated in a call with Proskauer (L. Stafford) re: LUMA, objections, and ADR process.
7/2/2020	M. Shankweiler	0.8	Participated in weekly status call with Proskauer (L. Stafford, M. Rochman) re: claims updates.
7/9/2020	R. Cohen	1.0	Participated in a call with Proskauer (L. Stafford) re: ADR process claims and follow up letters.
7/13/2020	R. Cohen	0.8	Participated in a call with Proskauer (L. Stafford) re: claims objection issues.
7/13/2020	M. Shankweiler	0.8	Participated in call with Proskauer (L. Stafford, A. Deming) re: omnibus objection issues requiring additional follow up.
7/17/2020	R. Cohen	1.0	Participated in a call with Proskauer (L. Stafford) re: review of claims to be objected to.
7/17/2020	M. Shankweiler	1.0	Participated in call with Proskauer (L. Stafford, A. Deming) re: case issues including claims requiring additional support for objection.
7/23/2020	R. Cohen	0.3	Participated in a call with Proskauer (L. Stafford) re: confirming language of objections and update on objection exhibits.
7/23/2020	M. Shankweiler	0.3	Participated in call with Proskauer (L. Stafford) re: claims reconciliation issues and updates on objection exhibits.
7/30/2020	R. Cohen	0.3	Participated in a call with Proskauer (L. Stafford) re: finalizing objections.
7/30/2020	M. Shankweiler	0.3	Participated in call with Proskauer (L. Stafford, A. Deming) re: status update for objections to be filed.
8/4/2020	R. Cohen	1.0	Participated in a call with Proskauer (E. Barak) re: current expense claims.
8/4/2020	M. Shankweiler	1.0	Participated in call with Proskauer (E. Barak, P. Possinger) re: current expense claims.

Date	Professional	Hours	Description
07. Interaction/Meetings with Debtors/Counsel			
8/6/2020	R. Cohen	1.1	Participated in a call with Diaz & Vazquez (M. Vazquez and A. Diaz) re: current expense claims, UTIER, and litigation claims.
8/6/2020	M. Shankweiler	1.1	Participated in discussion with Diaz & Vazquez (A. Diaz, M. Vazquez) re: claims ADR claims issues.
8/6/2020	R. Cohen	0.8	Participated in a call with Proskauer (L. Stafford) re: claims update report.
8/6/2020	M. Shankweiler	0.8	Participated in call with Proskauer (L. Stafford, M. Rochman) re: latest claims resolution progress.
8/12/2020	R. Cohen	2.1	Participated in a call with Diaz & Vazquez (M. Vazquez and A. Diaz) re: ADR settlement offers and litigation claims.
8/12/2020	M. Shankweiler	2.1	Participated in call with Diaz & Vazquez (A. Diaz, M. Vazquez) re: modifications to settlement agreements for claims transferred to ADR.
8/13/2020	R. Cohen	1.1	Participated in a call with Proskauer (L. Stafford) re: ADR settlement offers, objections, and case update.
8/13/2020	M. Shankweiler	1.1	Participated in call with Proskauer (L. Stafford, M. Rochman) re: claims reconciliation issues.
8/13/2020	R. Cohen	0.4	Prepared agenda of items to discuss on call with Proskauer.
8/20/2020	R. Cohen	1.1	Participated in a call with Diaz & Vazquez (A. Diaz) and Proskauer (L. Stafford) re: ADR claims and objections.
8/20/2020	M. Shankweiler	1.1	Participated in call with Proskauer (L. Stafford, M. Rochman) and Diaz & Vazquez (A. Diaz) re: ADR process timing and other claims issues.
8/20/2020	R. Cohen	0.5	Participated in a call with Diaz & Vazquez (A. Diaz) re: ADR claims.
8/20/2020	M. Shankweiler	0.5	Participated in call with Diaz & Vazquez (A. Diaz, M. Vazquez) re: claims identified for transfer to ADR process.
8/24/2020	R. Cohen	0.6	Participated in a call with Diaz & Vazquez (M. Vazquez) and PREPA (L. Santa) re: expropriation claims and current expenses.
8/24/2020	M. Shankweiler	0.6	Participated in call with Diaz & Vazquez (K. Bolanos) re: PREPA's contracts with PPOA counterparties.
8/24/2020	M. Shankweiler	0.5	Participated in call with PREPA (L. Crispin) and D&V (M. Vazquez) regarding expropriation claims filed against PREPA and status of claims resolution.
8/24/2020	M. Shankweiler	0.4	Participated in follow-up call with Diaz & Vazquez (K. Bolanos) re: PREPA's contracts with PPOA counterparties.
8/27/2020	R. Cohen	0.5	Participated in a call with Proskauer (L. Stafford) re: claims objection update, ADR claims, and case status.

Date	Professional	Hours	Description
07. Interaction/Meetings with Debtors/Counsel			
8/27/2020	R. Cohen	0.4	Participated in a call with Diaz & Vazquez (M. Vazquez) re: reconciliation of certain claim types.
8/27/2020	M. Shankweiler	0.4	Participated in call with Diaz & Vazquez (M. Vazquez) re: claims resolution issues requiring attention.
8/27/2020	R. Cohen	0.3	Identified key items to follow up with Diaz & Vazquez about to check status.
9/1/2020	M. Shankweiler	0.4	Participated in call with Diaz & Vazquez (A. Diaz, M. Vazquez) and Proskauer (L. Stafford, M. Rochman) re: ADR process issues.
9/3/2020	R. Cohen	0.4	Participated in a call with Prime Clerk (J. Berman) re: claim follow up letters.
9/4/2020	R. Cohen	0.5	Participated in a call with Proskauer (L. Stafford) re: claim objections and follow up letters.
9/4/2020	M. Shankweiler	0.5	Participated in call with Proskauer (L. Stafford, M. Rochman) re: claims review and reconciliation issues.
9/10/2020	M. Shankweiler	0.9	Participated in call with Diaz & Vazquez (A. Diaz, M. Vazquez) re: ADR and UTIER issues.
9/10/2020	R. Cohen	0.4	Participated in a call with Proskauer (L. Stafford) re: follow up letters and other case updates.
9/10/2020	M. Shankweiler	0.4	Participated in call with Proskauer (L. Stafford) re: claims resolution issues and case updates.
9/17/2020	M. Shankweiler	0.7	Participated in call with Proskauer (L. Stafford, M. Rochman) re: claims reconciliation issues.
9/17/2020	R. Cohen	0.5	Participated in a call with Proskauer (L. Stafford) re: claims reconciliation update.
9/24/2020	M. Shankweiler	0.5	Participated in call with Proskauer (L. Stafford, M. Rochman) re: claims resolution progress.
9/24/2020	M. Shankweiler	0.4	Held discussion with Diaz & Vazquez (A. Diaz, M. Vazquez) regarding open claims issues requiring follow up with PREPA.
9/24/2020	R. Cohen	0.4	Participated in a call with Diaz & Vazquez (A. Diaz, M. Vazquez) re: ADR update.
9/24/2020	R. Cohen	0.4	Participated on a call with Proskauer (L. Stafford) re: ADR update, UTIER update, objection update.
9/30/2020	R. Cohen	0.7	Participated in a call with Diaz & Vazquez (A. Diaz and M. Vazquez) re: UTIER Claim reconciliation update.

Date	Professional	Hours	Description
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07. Interaction/Meetings with Debtors/Counsel

9/30/2020	M. Shankweiler	0.7	Participated in call with Diaz & Vazquez (A. Diaz) re: UTIER claims reconciliation issues.
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Task Code Total Hours **48.7**

08. Interaction/Meetings with Creditors

6/18/2020	M. Shankweiler	0.7	Participated in discussion with Alix (S. Martinez) re: latest claim related issues.
9/24/2020	M. Shankweiler	1.0	Participated in discussion with AlixPartners (S. Martinez) regarding latest claims status and case issues.
9/24/2020	R. Cohen	1.0	Participated on a call with AlixPartners (S. Martinez) re: case update.

Task Code Total Hours **2.7**

11. Claim Analysis/Accounting

6/1/2020	M. Shankweiler	2.1	Evaluated claims asserting priority status to identify potential claims pool for objection purposes on 5/19/20.
6/1/2020	R. Cohen	1.8	Continued to review bond claims marked for objection to confirm claim relates to PREPA bonds on 4/27/20.
6/1/2020	T. Hoang	1.2	Reviewed supporting documents of claims to be objected to in order to confirm an objection is warranted.
6/1/2020	M. Shankweiler	0.9	Reviewed report to Proskauer detailing claims and disposition by category on 5/21/20.
6/1/2020	M. Shankweiler	0.4	Reviewed report to Proskauer summarizing nature of priority claims filed and potential disposition of said claims on 5/19/20.
6/3/2020	R. Cohen	0.9	Reviewed tax withholding reports for certain claims that were paid to confirm that such claims were fully paid and not partially paid.
6/3/2020	R. Cohen	0.4	Prepared email to PREPA asking for support on payment variances for certain claims.
6/7/2020	R. Cohen	0.6	Prepared lists of claims to be used in exhibits for claim objections.
6/8/2020	R. Cohen	0.4	Prepared list of claim already satisfied to be used to prepare exhibit for claim objection.
6/9/2020	R. Cohen	0.4	Analyzed tax withholding reports for a claim to confirm that there are not any amounts outstanding related to the claim.
6/9/2020	M. Shankweiler	0.4	Reviewed omnibus objection for incorrect Debtor claims.
6/9/2020	M. Shankweiler	0.3	Reviewed omnibus objection for certain claims asserting zero dollars.

Date	Professional	Hours	Description
11. Claim Analysis/Accounting			
6/9/2020	M. Shankweiler	0.3	Reviewed omnibus objection for claims filed where bonds were sold.
6/9/2020	M. Shankweiler	0.3	Reviewed omnibus objection for claims satisfied by payment or partial payment.
6/9/2020	M. Shankweiler	0.2	Reviewed omnibus objection for claims filed with deficient support.
6/10/2020	M. Shankweiler	2.2	Reviewed objection exhibits.
6/10/2020	R. Cohen	1.6	Reviewed exhibits to be used for the omnibus objections for accuracy.
6/12/2020	R. Cohen	2.9	Reviewed certain claims to confirm that they need to be followed up with.
6/12/2020	R. Cohen	1.2	Continued to review certain claims to confirm that they need to be followed up with.
6/15/2020	R. Cohen	1.2	Prepared a listing of claims where the case at issue was dismissed or withdrawn to be used for an objection.
6/17/2020	T. Hoang	1.8	Reviewed proofs of claim to see if there is supporting documentation that supports the claim.
6/17/2020	T. Hoang	1.7	Continued to review proofs of claim to see if there is supporting documentation that supports the claim.
6/17/2020	R. Cohen	0.9	Analyzed claims to determine what types of objections should be discussed with Proskauer for the next omnibus objection date.
6/17/2020	D. Walsh	0.5	Prepared a listing of claims where the case at issue was dismissed or withdrawn to be used for an objection.
6/18/2020	R. Cohen	2.9	Prepared a listing of claims that have been partially paid for a future objection.
6/18/2020	R. Cohen	2.2	Continued to prepare a listing of claims that have been partially paid for a future objection.
6/18/2020	T. Hoang	2.1	Reviewed proofs of claim to see if there is supporting documentation that supports the claim.
6/18/2020	R. Cohen	1.8	Prepared a list of claims to be entered into the ADR process.
6/18/2020	T. Hoang	1.6	Continued to review proofs of claim to see if there is supporting documentation that supports the claim.
6/18/2020	M. Shankweiler	1.3	Reviewed litigation claims identified for transfer to ADR.
6/19/2020	M. Shankweiler	1.1	Read ADR requirements to determine process for transfer of claims to ADR.

Date	Professional	Hours	Description
11. Claim Analysis/Accounting			
6/19/2020	M. Shankweiler	0.9	Reviewed first group of claims to be transferred to ADR.
6/19/2020	R. Cohen	0.8	Prepared a listing of claims that have been partially paid for a future objection.
6/23/2020	M. Shankweiler	1.1	Reviewed litigation claims pool to identify additional potential claims ripe for transfer to ADR.
6/23/2020	M. Shankweiler	0.8	Reviewed claims identified for objection purposes.
6/23/2020	M. Shankweiler	0.8	Reviewed claims identifying as priority claims to confirm status for potential objection.
6/23/2020	M. Shankweiler	0.7	Reviewed claims identified as post-petition claims for objection purposes.
6/24/2020	T. Hoang	1.3	Reviewed proofs of claim to see if there is supporting documentation that supports the claim.
6/24/2020	M. Shankweiler	1.1	Analyzed summary of claims and objection status in preparation for call with Proskauer.
6/24/2020	R. Cohen	0.3	Searched for a claim filed by Allied Waste at the request of Counsel.
6/25/2020	R. Cohen	2.1	Prepared an email to PREPA asking for further analysis to be done on certain claims that we have marked for objection.
6/25/2020	T. Hoang	2.1	Reviewed proofs of claim to see if there is supporting documentation that supports the claim.
6/25/2020	T. Hoang	1.8	Continued to review proofs of claim to see if there is supporting documentation that supports the claim.
6/25/2020	M. Shankweiler	1.8	Reviewed details underlying trade claims to develop process for continued resolution efforts.
6/25/2020	T. Hoang	1.6	Continued to review proofs of claim to see if there is supporting documentation that supports the claim.
6/25/2020	R. Cohen	1.6	Reviewed claims marked for partially paid objection to understand the issues preventing claims from being objected to.
6/25/2020	M. Shankweiler	1.3	Reviewed underlying detail related to litigation cases dismissed to confirm validity of support provided.
6/25/2020	T. Hoang	0.9	Continued to review proofs of claim to see if there is supporting documentation that supports the claim.
6/25/2020	R. Cohen	0.8	Reviewed trade claims to understand the potential issues with reconciling claims.

Date	Professional	Hours	Description
11. Claim Analysis/Accounting			
6/26/2020	T. Hoang	2.3	Continued to review proofs of claim to see if there is supporting documentation that supports the claim.
6/26/2020	T. Hoang	2.3	Reviewed proofs of claim to see if there is supporting documentation that supports the claim.
6/26/2020	M. Shankweiler	2.1	Reviewed claims detail related to certain trade claims requiring additional information for resolution.
6/26/2020	T. Hoang	1.9	Continued to review proofs of claim to see if there is supporting documentation that supports the claim.
6/26/2020	R. Cohen	1.7	Reviewed trade claims to understand which claims need to be asked to amend their claim due to partial payment of their claims.
6/26/2020	M. Shankweiler	1.4	Reviewed trade claims detail for claims asserting priority.
6/26/2020	R. Cohen	1.3	Prepared charts summarizing the current claims base.
6/26/2020	R. Cohen	1.2	Prepared charts that summarize the number and amount of claims objected to date.
6/26/2020	M. Shankweiler	0.9	Developed alternative processes for reconciling trade claims based on additional information required for reconciliations.
6/26/2020	R. Cohen	0.6	Reviewed trade claims to understand claim issues and develop resolutions to be proposed to Proskauer.
6/29/2020	R. Cohen	2.9	Reviewed trade claims to understand which claims need to be asked to amend their claim due to partial payment of their claims.
6/29/2020	R. Cohen	2.7	Continued to review trade claims to understand which claims need to be asked to amend their claim due to partial payment of their claims.
6/29/2020	T. Hoang	2.5	Reviewed proofs of claim to see if there is supporting documentation that supports the claim.
6/29/2020	M. Shankweiler	0.9	Continued to review claim detail related to certain trade claims deemed deficient.
6/30/2020	T. Hoang	2.1	Continued to review proofs of claim to see if there is supporting documentation that supports the claim.
6/30/2020	T. Hoang	2.1	Reviewed proofs of claim to see if there is supporting documentation that supports the claim.
6/30/2020	T. Hoang	1.8	Continued to review proofs of claim to see if there is supporting documentation that supports the claim.
6/30/2020	M. Shankweiler	1.3	Analyzed trade claims detail to evaluate appropriate process for continued reconciliation.

Date	Professional	Hours	Description
11. Claim Analysis/Accounting			
7/1/2020	T. Hoang	2.1	Reviewed proofs of claim to see if there is supporting documentation that supports the claim.
7/2/2020	T. Hoang	2.1	Reviewed proofs of claim to see if there is supporting documentation that supports the claim.
7/2/2020	T. Hoang	1.8	Continued to review proofs of claim to see if there is supporting documentation that supports the claim.
7/2/2020	T. Hoang	1.7	Continued to review proofs of claim to see if there is supporting documentation that supports the claim.
7/2/2020	R. Cohen	0.7	Revised categorization of trade claims to determine outreach strategies.
7/2/2020	R. Cohen	0.5	Reviewed claims to determine what claims are priority in reconciling.
7/6/2020	R. Cohen	2.9	Analyzed supporting documentation of certain trade claims to confirm claims were paid.
7/6/2020	T. Hoang	1.8	Reviewed proofs of claim to see if there is supporting documentation that supports the claim.
7/6/2020	R. Cohen	0.7	Continued to analyze supporting documentation of certain trade claims to confirm claims were paid.
7/7/2020	R. Cohen	2.3	Analyzed supporting documentation of certain trade claims to confirm claims were paid.
7/7/2020	R. Cohen	0.5	Analyzed the list of claims to be transferred to the ADR process prepared by Diaz & Vazquez.
7/8/2020	R. Cohen	1.7	Revised listing of claims to be objected to as partially and fully
7/8/2020	R. Cohen	1.6	Analyzed certain trade claims to determine if additional supporting documents are needed from PREPA.
7/8/2020	R. Cohen	1.2	Analyzed a listing of the largest claims to determine if any need to be objected to.
7/8/2020	M. Shankweiler	0.9	Reviewed letters for follow up related to trade claimants with deficient claims information.
7/8/2020	M. Shankweiler	0.8	Commented on follow up letter seeking additional information for bond-related claims.
7/8/2020	M. Shankweiler	0.6	Reviewed follow up letter related to certain general claims requiring additional information for reconciliation.
7/8/2020	R. Cohen	0.6	Reviewed proposed letters to be sent to claimants for additional information.

Date	Professional	Hours	Description
11. Claim Analysis/Accounting			
7/8/2020	R. Cohen	0.5	Updated Relativity database to reflect claims that will be transferred to the ADR process.
7/9/2020	R. Cohen	0.3	Prepared an exhibit that details the claims that will be transferred to the ADR process.
7/10/2020	R. Cohen	2.6	Updated list of claims to be objected to as partially or fully satisfied.
7/10/2020	M. Shankweiler	2.2	Reviewed details related to certain claims identified for objection as partially paid claims.
7/13/2020	M. Shankweiler	1.7	Reviewed support related to litigation claims which were withdrawn to confirm appropriate inclusion in omnibus objection.
7/13/2020	R. Cohen	1.4	Analyzed claims that have issues impacting ability to be objected to.
7/14/2020	M. Shankweiler	1.4	Evaluated pool of litigations claims identified by Diaz & Vazquez for potential transfer to the ADR resolution process.
7/14/2020	M. Shankweiler	0.9	Analyzed protocol for tracking claims transferred to ADR to ensure compliance with Court directives.
7/14/2020	R. Cohen	0.4	Reviewed PREPA's responses to questions regarding certain claims.
7/15/2020	R. Cohen	2.9	Reviewed supporting documentation for certain trade claims to confirm payment status.
7/15/2020	R. Cohen	0.7	Reviewed the support for an insurance claim to confirm the claim was paid.
7/15/2020	R. Cohen	0.4	Continued to review supporting documentation for certain trade claims to confirm payment status.
7/16/2020	M. Shankweiler	2.2	Evaluated support received related to certain claims deemed to have been fully satisfied by payments to claimants.
7/16/2020	R. Cohen	2.2	Reviewed list of claims to be objected to prior to call with Proskauer.
7/16/2020	M. Shankweiler	1.1	Reviewed support related to potential objections of certain trade claims deemed to be partially satisfied.
7/17/2020	R. Cohen	1.5	Reviewed updated list of claims to be objected to prior to call with Proskauer.
7/17/2020	M. Shankweiler	1.4	Reviewed claims scheduled to be included in objections for purposes of being satisfied in which no liabilities exist.
7/17/2020	M. Shankweiler	1.2	Reviewed underlying support related to claims scheduled for objection for those claims partially satisfied.
7/17/2020	M. Shankweiler	0.4	Assessed validity of objections for certain claims which were amended.

Berkeley Research Group, LLC

Invoice for the 6/1/2020 - 9/30/2020 Period

Date	Professional	Hours	Description
11. Claim Analysis/Accounting			
7/20/2020	R. Cohen	1.2	Prepared listing of claims to be included in exhibits to objections.
7/21/2020	M. Shankweiler	1.4	Reviewed revised list of claims asserted against PREPA to identify additional claims for objection.
7/21/2020	R. Cohen	0.6	Prepared initial drafts of the language to be used to describe the reason for objection for each claim slated for objection.
7/22/2020	R. Cohen	0.6	Finalized listing of claims to be objected to for upcoming omni.
7/23/2020	M. Shankweiler	1.8	Reviewed claims support for most recent omnibus objection 229 detailed on exhibit to objection.
7/23/2020	M. Shankweiler	1.6	Reviewed detail supporting objection to partially paid claims per omnibus 242.
7/23/2020	M. Shankweiler	1.3	Analyzed underlying support related to objection in omnibus 240 motion.
7/23/2020	M. Shankweiler	0.8	Continued to review claims support for partially satisfied claims identified for objection.
7/23/2020	M. Shankweiler	0.7	Analyzed underlying details supporting omnibus 243 objection for claims fully satisfied.
7/23/2020	M. Shankweiler	0.6	Commented on declaration re: omnibus no. 229 related to objections of claims for which PREPA is not liable.
7/23/2020	M. Shankweiler	0.6	Reviewed omnibus 240 motion in support of litigation claims withdrawn.
7/23/2020	M. Shankweiler	0.6	Reviewed omnibus 242 document including declaration re: objection of partially satisfied claims.
7/23/2020	R. Cohen	0.6	Reviewed partially paid claims to determine the best way to present the objected to portion and remaining portion of the claim in the Relativity database.
7/23/2020	M. Shankweiler	0.5	Reviewed omnibus 241 motion related to objections to claims subsequently amended.
7/23/2020	M. Shankweiler	0.4	Analyzed the underlying support for objection to claims in omnibus 241.
7/23/2020	R. Cohen	0.4	Edited language used in the partially satisfied objections to clarify the description that the claims were partially paid.
7/23/2020	M. Shankweiler	0.4	Reviewed omnibus 243 motion related to claims fully satisfied.
7/23/2020	R. Cohen	0.2	Updated listing of litigation claims to be objected to include the related civil action number.

Date	Professional	Hours	Description
11. Claim Analysis/Accounting			
7/24/2020	M. Shankweiler	1.4	Reviewed latest listing of claims by category to identify additional claims for objection.
7/24/2020	M. Shankweiler	0.6	Reviewed responses to objections filed by claimants.
7/24/2020	R. Cohen	0.4	Reviewed docket to confirm the number of claim objection responses we have received.
7/27/2020	R. Cohen	1.2	Reviewed drafts of exhibits for claim objections.
7/27/2020	R. Cohen	1.1	Prepared a listing of claims with the largest claim amount to determine which claims to work through with PREPA.
7/28/2020	M. Shankweiler	2.1	Reviewed population of claims filed against PREPA in excess of \$1 million to document rationale for objection.
7/28/2020	M. Shankweiler	0.6	Reviewed most recently modified exhibits to omni objection 243.
7/28/2020	M. Shankweiler	0.5	Reviewed latest exhibits to omni objection 240.
7/28/2020	M. Shankweiler	0.4	Reviewed latest exhibits to omni objection 229.
7/28/2020	M. Shankweiler	0.4	Reviewed most recently modified exhibits to omni objection 242.
7/28/2020	M. Shankweiler	0.3	Reviewed most recently modified exhibits to omni objection 241.
7/28/2020	R. Cohen	0.2	Reviewed revised drafts of exhibits for claim objections.
7/29/2020	M. Shankweiler	2.5	Continued to review claims filed against PREPA in excess of \$1 million to document rationale for objection.
7/30/2020	M. Shankweiler	2.3	Evaluated claims asserted in amounts greater than \$1 million to determine background for objection.
7/30/2020	M. Shankweiler	2.1	Reviewed claims database to identify those claims asserting current expense treatment to identify class size.
7/30/2020	M. Shankweiler	0.8	Reviewed omnibus objection drafts to be filed in court related to Omni's 240 through 243.
7/30/2020	M. Shankweiler	0.3	Evaluated procedural issues related to tax withholdings from claimants.
7/31/2020	M. Shankweiler	2.6	Continued to analyze claims with reference to current expense to determine size of claim class.
7/31/2020	R. Cohen	1.3	Reviewed claims that assert a current expense priority.
8/2/2020	R. Cohen	0.3	Reviewed claims that assert a current expense priority.

Date	Professional	Hours	Description
11. Claim Analysis/Accounting			
8/3/2020	M. Shankweiler	2.8	Identified all claims in database asserting current expense priority at request of Counsel.
8/3/2020	M. Shankweiler	2.7	Continued to review claims filed against PREPA asserting priority as current expenses.
8/3/2020	R. Cohen	1.9	Prepared presentation related to claims that assert current expense priority.
8/3/2020	M. Shankweiler	0.4	Drafted section of report for Proskauer related to claims filed against PREPA asserting current expense priority.
8/3/2020	R. Cohen	0.2	Reviewed claims that assert a current expense priority.
8/4/2020	R. Cohen	2.8	Prepared presentation detailing current expenses and latest status of claims.
8/4/2020	R. Cohen	0.8	Reviewed documents related to potential current expense claims.
8/4/2020	R. Cohen	0.8	Updated presentation related to claims that assert current expense priority to reflect comments from BRG team.
8/4/2020	M. Shankweiler	0.7	Revised report to Proskauer related to claims asserting priority as current expense claims.
8/5/2020	R. Cohen	2.9	Continued to prepare presentation detailing current expenses and latest status of claims.
8/5/2020	R. Cohen	2.9	Prepared presentation detailing current expenses and latest status of claims.
8/5/2020	M. Shankweiler	2.8	Reviewed summary of all claims filed and potential treatment as current expenses under the 1974 Trust Agreement.
8/5/2020	M. Shankweiler	2.4	Reviewed select proofs of claims greater than \$20 million to determine rationale for objection.
8/5/2020	R. Cohen	2.3	Continued to prepare presentation detailing current expenses and latest status of claims.
8/6/2020	M. Shankweiler	2.4	Continued to draft sections of report to Proskauer related to claims to be provided current expense priority.
8/7/2020	M. Shankweiler	2.1	Continued to review individual claims filed in excess of \$20 million to evaluate rationale for potential objection.
8/10/2020	M. Shankweiler	1.1	Reviewed unresolved trade claims for purposes of identifying ADR candidates.
8/11/2020	M. Shankweiler	2.2	Summarized details of certain contract claims requiring resolution by PREPA legal department.

Date	Professional	Hours	Description
11. Claim Analysis/Accounting			
8/11/2020	M. Shankweiler	1.9	Reviewed select litigation claims for potential transfer to ADR process.
8/11/2020	R. Cohen	1.7	Analyzed the customer claims to determine if any claims can be objected to.
8/12/2020	R. Cohen	1.8	Reviewed settlement offer memos prepared by D&V for claims in ADR.
8/12/2020	M. Shankweiler	1.3	Reviewed draft settlement agreements provided by PREPA for claims transferred to ADR.
8/12/2020	M. Shankweiler	0.9	Reviewed documents related to EcoElectrica contract assumption to identify open prepetition claims.
8/13/2020	R. Cohen	0.8	Compiled proof of claim documents related to takings and expropriation to provide to PREPA.
8/13/2020	R. Cohen	0.7	Analyzed the documentation provided by PREPA proving that a claim was paid to determine if we can object to the claim.
8/13/2020	M. Shankweiler	0.6	Reviewed updated settlement letters associated with claims transferred to ADR process.
8/13/2020	R. Cohen	0.3	Reviewed the revised settlement memos for claims in ADR.
8/14/2020	M. Shankweiler	2.4	Reviewed claims filed asserting priority treatment in order to confirm appropriate treatment.
8/14/2020	R. Cohen	1.2	Reviewed customer claims to determine which claims can be objected to.
8/17/2020	M. Shankweiler	2.4	Reviewed detail underlying expropriation claims for purposes of potential transfer to ADR resolution process.
8/17/2020	R. Cohen	0.4	Reviewed claims that have been withdrawn to confirm such claims are identified as being withdrawn in the Relativity database.
8/17/2020	R. Cohen	0.3	Entered in data for newly filed claim.
8/17/2020	R. Cohen	0.3	Prepared email to Diaz & Vazquez requesting information related to Ley 164 in order to determine if certain claims have a valid claim against PREPA.
8/18/2020	R. Cohen	2.9	Analyzed trade claims to determine why we need to follow up with certain claims.
8/18/2020	R. Cohen	2.7	Continued to analyze trade claims to determine why we need to follow up with certain claims.
8/18/2020	R. Cohen	0.5	Continued to analyze trade claims to determine why we need to follow up with certain claims.

Date	Professional	Hours	Description
11. Claim Analysis/Accounting			
8/19/2020	M. Shankweiler	2.7	Reviewed detail underlying customer claims to confirm nature of claim for objection purposes.
8/19/2020	R. Cohen	2.6	Analyzed trade claims to determine why we need to follow up with certain claims.
8/19/2020	M. Shankweiler	1.3	Reviewed select employee claims detail to confirm nature of claims for potential objection purposes.
8/19/2020	R. Cohen	0.4	Finalized listing of claims to be objected to for upcoming omni.
8/19/2020	M. Shankweiler	0.4	Reviewed letter to be submitted to trade claimants by Prime Clerk for content and accuracy.
8/19/2020	R. Cohen	0.3	Prepared an email to Proskauer detailing the types of objections we would like to proceed with for the next omni objection deadline.
8/20/2020	M. Shankweiler	0.4	Coordinated with Diaz & Vazquez (A. Diaz) on additional information required for certain litigation claims for transfer to ADR process.
8/24/2020	M. Shankweiler	0.9	Evaluated proofs of claim filed related to PPOA contract breaches to evaluate potential claims related to contracts rejected.
8/24/2020	M. Shankweiler	0.8	Evaluated expropriation claims filed against PREPA.
8/24/2020	R. Cohen	0.8	Prepared a listing of case numbers related to expropriation and takings claims in order for PREPA to easily identify the documents necessary to reconcile the claims.
8/25/2020	M. Shankweiler	0.3	Reviewed latest summary of PPOA claims to be rejected.
8/26/2020	M. Shankweiler	1.4	Prepared memorandum for Proskauer in response to request for identification of potential contingent claims.
8/26/2020	M. Shankweiler	0.8	Reviewed expropriation claims filed against PREPA.
8/27/2020	R. Cohen	0.2	Prepared a listing of laws asserted in proofs of claim to be provided to D&V to confirm if laws are applicable to PREPA employees.
8/28/2020	R. Cohen	0.4	Analyzed certain ADR claims in response to a question from claimant's Counsel.
9/1/2020	M. Shankweiler	0.4	Reviewed letter to be sent to trade claimants by claims agent related to deficiency of claim filed.
9/3/2020	M. Shankweiler	1.4	Evaluated claims requiring follow up due to deficiency issues.
9/3/2020	M. Shankweiler	0.9	Evaluated certain claim transfers to ADR requiring follow up based on responses from claimants.

Date	Professional	Hours	Description
11. Claim Analysis/Accounting			
9/3/2020	R. Cohen	0.3	Updated listing of claims to follow up with to separate claims by types of follow up letter.
9/4/2020	M. Shankweiler	0.8	Reviewed deficiency letters to be sent to claimants to resolve issues associated with filed proofs of claim.
9/4/2020	M. Shankweiler	0.4	Prepared revisions to deficiency letter based on review of letters.
9/4/2020	R. Cohen	0.4	Reviewed follow up letters to be sent out to claimants.
9/4/2020	R. Cohen	0.3	Reviewed draft wrong debtor objection.
9/8/2020	M. Shankweiler	0.8	Reviewed claimants re: potential objections related to Act 164 to employment status.
9/8/2020	R. Cohen	0.7	Analyzed claims for objection to confirm that the reason for the objection is appropriate.
9/8/2020	M. Shankweiler	0.4	Reviewed Act 164 document to confirm basis for objection to certain claims.
9/8/2020	M. Shankweiler	0.3	Coordinated with Prime Clerk (J. Berman) re: deficiency letters to be sent to claimants.
9/8/2020	R. Cohen	0.3	Finalized listing of claims to be objected to for upcoming omni.
9/9/2020	M. Shankweiler	0.4	Coordinated with Prime Clear (J. Berman) re: serving of deficiency letters to claimants.
9/9/2020	R. Cohen	0.4	Updated ADR process tracker to reflect dates that settlement offers were provided.
9/10/2020	M. Shankweiler	0.6	Analyzed deficiency notice claims with not contract information to determine follow up process.
9/15/2020	M. Shankweiler	1.1	Reviewed latest detail of claims for potential transfer to ADR process.
9/18/2020	R. Cohen	1.2	Prepared an overview of the omnibus objections to date, including number of claims and number of responses.
9/21/2020	R. Cohen	0.2	Updated Relativity to reflect certain bond objections.
9/22/2020	M. Shankweiler	1.7	Reviewed detail of UTIER claims being entered into database to ensure consistency for purposes of developing position re: value of grievance claims.
9/23/2020	M. Shankweiler	1.1	Reviewed claims information for select claims to be transferred to ADR.
9/23/2020	R. Cohen	0.2	Reviewed mailing report to understand if any responses have been received re: objections.

Date	Professional	Hours	Description
11. Claim Analysis/Accounting			
9/25/2020	M. Shankweiler	2.9	Reviewed responses to claims objections received in order to resolve issues.
9/25/2020	M. Shankweiler	1.1	Continued to review responses to claims objections to resolve open issues.
9/25/2020	R. Cohen	0.4	Reviewed certain objection responses from claimants.
9/29/2020	M. Shankweiler	2.3	Reviewed detail underlying \$2.3 billion UTIER claims in order to develop next phase of reconciliation efforts.
9/30/2020	M. Shankweiler	2.1	Reviewed details underlying UTIER \$2.3 billion claim to determine process for determining value of potential claim.
Task Code Total Hours		271.1	
14. Executory Contracts/Leases			
7/8/2020	M. Shankweiler	2.3	Reviewed PREPA motion for rejection of certain PPOAs to evaluate potential claims arising from rejections.
8/4/2020	M. Shankweiler	2.9	Analyzed potential contingent claim amounts related to PPOA contracts being modified or rejected.
8/4/2020	M. Shankweiler	1.3	Reviewed PPOA rejections to determine potential exposure as current expense priority claims.
8/18/2020	M. Shankweiler	0.7	Reviewed PPOA status to determine potential claims pool.
8/26/2020	M. Shankweiler	0.8	Discussed status of PPOA contracts with Diaz & Vazquez (K. Bolanos) to identify potential contingent claims which might be asserted.
9/17/2020	M. Shankweiler	0.9	Reviewed PPOA contract rejection status for additional contracts identified for rejection.
9/22/2020	M. Shankweiler	1.1	Reviewed PPOA contracts to develop range of potential claims for expected rejections.
Task Code Total Hours		10.0	
32. Document Review			
7/2/2020	M. Shankweiler	1.1	Commented on letter contents to be sent to claimants for deficient trade claims.
7/22/2020	R. Cohen	1.1	Reviewed drafts of objections for July omnibus.
Task Code Total Hours		2.2	
Total Hours		369.8	

The Financial Oversight and Management**Board for Puerto Rico, as representative of****Puerto Rico Electric Power Authority****Berkeley Research Group, LLC****Exhibit E: Expenses By Category**

For the Period 6/1/2020 through 9/30/2020

Expense Category	Amount
08. Travel - Hotel/Lodging	\$581.76
Total Expenses for the Period 6/1/2020 through 9/30/2020	\$581.76

EXHIBIT F

Monthly Expense Detail

The Financial Oversight and Management**Board for Puerto Rico, as representative of****Puerto Rico Electric Power Authority****Berkeley Research Group, LLC****Exhibit F: Expense Detail**

For the Period 6/1/2020 through 9/30/2020



Date	Professional	Amount	Description
08. Travel - Hotel/Lodging			
6/1/2020	M. Shankweiler	\$581.76	Two night hotel stay in San Juan for M. Shankweiler on 2/26/20 through 2/28/20 while doing client work.
<i>Expense Category Total</i>		<u>\$581.76</u>	
Total Expenses		\$581.76	

EXHIBIT H

Certification

**UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO**

In re:)	
)	
THE FINANCIAL OVERSIGHT AND	)	PROMESA
MANAGEMENT BOARD FOR PUERTO RICO,	)	Title III
)	
as representative of)	
	)	Case No. 17 BK 3283-LTS
THE COMMONWEALTH OF PUERTO RICO, <i>et al.</i> ,)	
	)	(Jointly Administered)
Debtors ⁷)	

In re:)	
)	
)	
THE FINANCIAL OVERSIGHT AND	)	PROMESA
MANAGEMENT BOARD FOR PUERTO RICO,	)	Title III
)	
as representative of	)	Case No. 17 BK 4780-LTS
PUERTO RICO ELECTRIC POWER AUTHORITY)	
(“PREPA”),)	
)	
Debtor.)	

**CERTIFICATION OF MARK SHANKWEILER PERTAINING TO THE
FOURTH INTERIM FEE APPLICATION OF BERKELEY RESEARCH GROUP, LLC
FOR PAYMENT OF COMPENSATION AND REIMBURSEMENT OF EXPENSES
FOR CONSULTING SERVICES TO THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD OF PUERTO RICO, AS REPRESENTATIVE OF
DEBTOR, PUERTO RICO ELECTRIC POWER AUTHORITY (“PREPA”)
FOR THE PERIOD FROM JUNE 1, 2020 THROUGH SEPTEMEBR 30, 2020**

7 The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17- BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5233-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations.).

Mark Shankweiler, pursuant to 28 U.S.C. § 1746, declares as follows:

1. I am a Managing Director of BRG⁸ and the professional designated by the applicant, BRG, with responsibility in the Debtor's Title III Case, for compliance with the Local Rules and the terms of any order establishing procedures for interim compensation that may be entered in these Cases (together the "Guidelines"). I have personally performed or supervised the professional services rendered by BRG, and am familiar with the work performed on behalf of the FOMB by the professionals and other persons in the firm.

2. This certification is made in respect of the *Fourth Interim Fee Application of Berkeley Research Group, LLC, for Payment of Compensation for Services and Reimbursement of Expenses for Consulting Services to the Financial Oversight and Management Board of Puerto Rico, as Representative of Debtor Puerto Rico Electric Power Authority ("PREPA") for the Period from June 1, 2020 through September 30, 2020* (the "Application") which I have reviewed and further which has been prepared in accordance with the Guidelines.

3. In respect of the Guidelines, I certify that:

- (a) I have read the Application;
- (b) To the best of my knowledge, information, and belief formed after reasonable inquiry, the fees and disbursements sought fall within the Guidelines;
- (c) The fees and disbursements sought are billed at rates and in accordance with practices customarily employed by BRG and generally accepted by BRG's clients; and
- (d) In providing a reimbursable service, BRG does not make a profit on that service, whether the service is performed by BRG in-house or through a third party.

⁸ Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Application.

4. I certify that BRG has previously provided monthly statements of BRG's fees and disbursements by filing and serving monthly statements in accordance with the Interim Compensation Order, except that completing reasonable and necessary internal accounting and review procedures may have, at times, precluded filing fee statements within the time periods specified in the Interim Compensation Order.

5. I certify, under penalty of perjury, that the foregoing statements made by me are true and correct, to the best of my knowledge, information, and belief.

Dated: 12/13/2021
New York, NY

/s/ Mark Shankweiler
Mark Shankweiler
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